

**CHAPTER NO. 746**

**SENATE BILL NO. 3358**

**By Herron**

**Substituted for: House Bill No. 3377**

**By Fitzhugh**

AN ACT to amend Chapter 316 of the Public Acts of 2003 and Chapter 871 of the Public Acts of 2002, relative to the special joint committee created to perform a comprehensive analysis of predatory lending in Tennessee.

WHEREAS, the date for this committee to report to the One Hundred Third General Assembly is February 28, 2004; and

WHEREAS, it is apparent that this committee may not be able to meet such a deadline; and

WHEREAS, regardless of whether the committee makes a report by February 28, 2004, the committee needs to perform additional work to properly investigate these issues and to make further recommendations that are in the best interest of Tennesseans; and

WHEREAS, the committee's mandate and reporting deadline should be extended so that it has sufficient time to study further the legislative and regulatory provisions and protections, both existing now and after the passage of any legislation, which apply to home loans and those offering home loans; now, therefore,

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Section 1, Subsection (m) of Chapter 871 of the Public Acts of 2002, as amended by Chapter 316 of the Public Acts of 2003, is amended by deleting the date "February 28, 2004" and by substituting instead the date "May 1, 2005".

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.

PASSED: May 12, 2004

  
JOHN S. WILDER  
SPEAKER OF THE SENATE

  
JIMMY NAIFEH, SPEAKER  
HOUSE OF REPRESENTATIVES

APPROVED this 24<sup>th</sup> day of May 2004

  
PHIL BREDESEN, GOVERNOR